

**City of Belmont
Measure A Funds**

**Report on Compliance with the
*Agreement for Distribution of San Mateo County
Measure A Funds for Local Transportation Purposes***

For the Year Ended June 30, 2013

INDEPENDENT AUDITOR'S REPORT ON MANAGEMENT'S ASSERTION

Honorable Mayor and Members of City Council of the
City of Belmont, California

We have examined management's assertion, included in accompanying Management's Report on Compliance with the *Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes (the Agreement)* between the City and the San Mateo County Transportation Authority dated May 26, 2009, that the City of Belmont complied with the requirements of the Agreement during the year ended June 30, 2013. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on management's assertion about the City's compliance based upon our examination.

Our examination was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants and accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide legal determination of the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended June 30, 2013.

This report is intended solely for the information and use of the City Council and Management and the San Mateo County Transportation Authority Board and Management. However, this report is a matter of public record and its distribution is not limited.

Maze & Associates

August 23, 2013

CITY OF BELMONT
SCHEDULE OF MEASURE A FUNDS

BALANCE SHEET
JUNE 30, 2013

	Street Improvements Measure A Grants Fund	Bike Bridge Fund	Total
Assets:			
Cash	\$1,363,586		\$1,363,586
Due from other governmental agencies	73,315	\$131,752	205,067
Total Assets	<u>\$1,436,901</u>	<u>\$131,752</u>	<u>\$1,568,653</u>
Liabilities:			
Accounts Payable	\$21,707	\$120,490	\$142,197
Due to other funds		11,262	11,262
Total Liabilities	21,707	131,752	153,459
Fund Balance:			
Restricted for transportation	799,482		799,482
Total Liabilities and Fund Balance	<u>\$821,189</u>	<u>\$131,752</u>	<u>\$952,941</u>

CITY OF BELMONT
SCHEDULE OF MEASURE A FUNDS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2013

	Street Improvements Measure A Grants Fund	Bike Bridge Fund	Total
Revenues:			
Measure A Sales Tax	\$584,610	\$72,500	\$657,110
Miscellaneous Federal Grants		505,893	505,893
County Grants	56,904		56,904
Interest Revenue-Investments	720		720
Contribution from Other Local Agencies	208,246		208,246
Miscellaneous	49,999		49,999
Total Revenues	<u>900,479</u>	<u>578,393</u>	<u>1,478,872</u>
Expenditures:			
Congestion Management Plan	65,884		65,884
Hillside Stabilization	4,721		4,721
Street Improvements	412,226		412,226
Overlay	2,149		2,149
Ralston Corridor Study	85,804		85,804
Administrative Support Charges	15,096		15,096
Bike Bridge Project		419,572	419,572
Total Expenditures	<u>585,880</u>	<u>419,572</u>	<u>1,005,452</u>
Excess (Deficiency) of Revenues over Expenditures	314,599	158,821	473,420
Other Financing Sources (Uses):			
Transfers in	158,821		158,821
Transfers to Street Improvements Measure A Grants Fund		(158,821)	(158,821)
Transfers To Street Maintenance State Gasoline Tax Fund	(280,464)		(280,464)
Net Other Financing Sources (Uses):	<u>(121,643)</u>	<u>(158,821)</u>	<u>(280,464)</u>
Net Change in Fund Balance	192,956		192,956
Fund Balance - July 1, 2012	<u>1,222,238</u>		<u>1,222,238</u>
Fund Balance - June 30, 2013	<u><u>\$1,415,194</u></u>		<u><u>\$1,415,194</u></u>

August 23, 2013



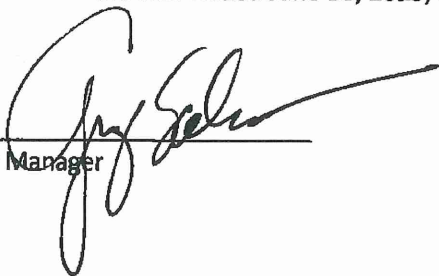
San Mateo County Transportation Authority
120 San Carlos Avenue
San Carlos, California 94070

Management's Report on Compliance with the Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purpose

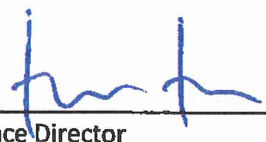
The City of Belmont is responsible for complying with the *Agreement for Distribution of San Mateo County Measure A Funds for Local Transportation Purposes* (the Agreement) between the City and the San Mateo County Transportation Authority entered into on May 26, 2009. The Agreement states that in return for receiving an annual allocation of a specified portion of the retail transactions and use tax approved by *Measure A – San Mateo County Transportation Expenditure Plan* (the Measure), the City, agrees that funds, "shall not be used to replace funds previously provided by property tax or other local revenues for public transportation purposes, and that City will limit the use of Funds Provided Pursuant to this Agreement to the improvement and maintenance of local transportation, including streets and road improvements."

With respect to compliance with the Agreement, management attests to the following for the year ended June 30, 2013:

- Management is responsible for establishing and maintaining an effective internal control structure with respect to compliance with the Agreement;
- Management is responsible for complying with the Agreement;
- Management has evaluated the City's compliance with the requirements of the Agreement;
- All Transactions, as summarized in the attached Statement of Revenues and Expenditures for the Year Ended June 30, 2013, are in compliance with the Agreement.



City Manager



Finance Director